

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
NORTHERN DIVISION

IN RE:

STATE THEATRE BAY CITY/BAY COUNTY,

Case No. 24-20261-DOB

Chapter 7 Proceeding
Honorable Daniel S. Opperman

TRUSTEE'S REPORT OF SALE

NOW COMES Randall L. Frank, Chapter 7 Trustee, who submits this Report of Private Sale pursuant to Bankruptcy Rule 6004, and states as follows:

- (1) The Court granted an order on August 1, 2024 authorizing the Trustee to Sell Real Property of the Bankrupt Estate Pursuant to 11 USC §363(b) and (f) and for payment of broker commission, by transferring the State Theatre real property to Jordan R. Dice, for the sale price of \$930,000.00, said order is attached.
- (2) The order referenced above, the sale of the personal property of the estate was also sold to Jordan R. Dice, for \$30,000.00.
- (3) The sale is now complete.

DATED: August 14, 2024

/s/ Randall L. Frank

Randall L. Frank (P33189)
Chapter 7 Trustee
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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
BAY CITY**

IN THE MATTER OF:

State Theatre of
Bay City/Bay County,

Bankruptcy Case No. 24-20261-dob
Honorable Daniel S. Opperman
Chapter 7

Debtor.

**ORDER GRANTING TRUSTEE'S MOTION FOR AUTHORITY TO SELL
PROPERTY OF THE BANKRUPTCY ESTATE PURSUANT TO 11 U.S.C.
363(b) AND (f) AND FOR THE PAYMENT OF BROKER'S COMMISSION**

This matter having come before this Honorable Court based upon the Trustee's Motion for Authority to Sell Real Property Pursuant to 11 U.S.C. 363(b) and (f) and Payment of Broker's Commission ("Motion") filed on July 22, 2024, docket number 68; a hearing having been held in open court on August 1, 2024; the defined terms in the Motion having the same meaning in this Order; notice having been provided properly pursuant to Rule 2002 and 9019 of the Federal Rules of Bankruptcy Procedures; and the Court being advised in the premises;

NOW, THEREFORE,

IT IS HEREBY ORDERED that the Trustee's Motion is granted as revised in open court.

IT IS FURTHER ORDERED that the Trustee is authorized to sell the Real

Property described as:

Lot 3, Block 48, Lower Saginaw, City of Bay City, Bay County,
Michigan, according to the recorded plat thereof as recorded in
Liber 1 of Plats, Page 4, Bay County Records

("Real Property") and the associated Personal Property in the amount of
\$960,000.00 pursuant to 11 U.S.C §363(b) and (f) free and clear of all liens and
encumbrances, including but not limited to the Mortgage granted to Bay County
Growth Alliance, Inc., in the amount of \$800,000, recorded with Bay County
Register of Deeds as document number 202009496 on July 15, 2020 and the
Security Interest granted to the Small Business Administration recorded with the
Michigan Department of State on June 16, 2020, Filing Number
20200616001216-9.

IT IS FURTHER ORDERED that the Purchaser, Jordan R. Dice, or his
assigns, shall be deemed a good faith purchaser and afforded the protections set
forth in 11 U.S.C. §363(m).

IT IS FURTHER ORDERED that Randall L. Frank, Trustee is
authorized to execute all documents necessary to consummate the sale of the Real
Property and Personal Property as set forth in the Motion.

IT IS FURTHER ORDERED that the fourteen-day stay period set forth
in Rule 6004(h), Federal Rules of Bankruptcy Procedure, is hereby waived.

IT IS FURTHER ORDERED that a separate order shall be submitted to the Court for the approval of Broker's commission.

Signed on August 1, 2024



/s/ Daniel S. Opperman

Daniel S. Opperman
United States Bankruptcy Judge